

DISTRICT OF NEW JERSEY  
UNITED STATES BANKRUPTCY COURT

**Caption in Compliance with D.N.J. LBR 9004-2(c)**

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Attorney for BSI Financial Services as servicer for  
IRP Fund II Trust 2A

CASE NO.: 21-13085-ABA

CHAPTER 11 Sub-chapter V

Hearing Date: October 26, 2021

Judge: Andrew B. Altenburg Jr.

In Re:

**CHOATES G. CONTRACTING, LLC**

Debtor

**AMENDED NOTICE OF MOTION FOR RELIEF FROM AUTOMATIC STAY  
(REAL PROPERTY)**

Re: (73 West Road, Gibbsboro, NJ 08028)

BSI Financial Services as servicer for IRP Fund II Trust 2A (“Movant”), hereby moves this Court for relief from the automatic stay, pursuant to 11 U.S.C. § 362 with respect to certain real property of the Debtor(s) having an address of (73 West Road, Gibbsboro, NJ 08028) (the “Property”), for all purposes allowed by the Note (defined below), the Mortgage (defined below), and applicable law, including but not limited to the right to foreclose.

**Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)**

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<sup>1</sup> Amended to correct property address in the body of notice

If you do not want the court to vacate the automatic stay as it relates to the property commonly known as 73 West Road, Gibbsboro, NJ 08028, currently owned by the debtor(s) and made part of this bankruptcy, or if you want the court to consider your views on the motion, then on or before ***October 19, 2021*** you or your attorney should complete the steps described in (a) and (b) below:

- (a) File with the court a written request for a hearing, and an answer explaining your position at: **Mitchell H. Cohen U.S. Courthouse, 400 Cooper Street, 4<sup>th</sup> Floor, Camden, N.J. 08101, Courtroom 4B** If you mail your response to the court for filing, you must mail it early enough so the court will receive it on or before the date stated above. You must also mail a copy to the following:

<b>Shirley Palumbo, Esq. Greespoon Marder LLP 100 W. Cypress Creek Rd., Suite 700, Ft. Lauderdale, FL 33309 ATTORNEYS FOR MOVANT, BSI Financial Services</b>	<b>Jeffrey M. Sponder Office of U.S. Trustee One Newark Center Newark, NJ 07102 973-645-2379</b>
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- (a) Attend the hearing scheduled for [Tuesday, October 26, 2021 at 10:00am] in Courtroom 4B of the Mitchell H. Cohen U.S. Courthouse, 400 Cooper Street, 4th Floor, Camden, N.J. 08101,

If you or your attorney do not take these steps, the court may decide that you do not oppose the relief sought in the motion or objection, and may enter an order granting that relief. The facts and circumstances supporting this Motion are set forth in the Certification in Support of Motion for Relief from Stay filed contemporaneously herewith (the “Certification”).

Movant seeks relief from the stay for cause as contemplated by Section 362(d)(1) of the Bankruptcy Code on account of, without limitation, the following reasons: This is a matured secured loan on investment property. Debtor is in default under the terms of the Note and

Mortgage as evidenced by the attached Certification, thus causing a steady increase in the indebtedness to Movant and a substantial risk of loss and depreciation in value. It is the intention of the debtor to surrender the collateral property. The lack of treatment in the plan as proposed does not provide Movant with adequate protection or the indubitable equivalent of its claim. Movant request the following relief:

- (a) Relief from the stay for all purposes allowed by the Note, the Mortgage, and applicable law and enforce its remedies to foreclose upon and obtain possession of the Property.
- (b) That the Order be binding and effective despite any conversion of this bankruptcy case to a case under any other chapter of Title 11 of the United States Code.
- (c) That the 14-day stay described by Bankruptcy Rule 4001(a)(3) be waived.
- (d) For such other relief as the Court deems proper.

**Statement of Non-Necessity of Brief:** The Movant certifies pursuant to D.N.J. LBR 9013-2 that the within motion involves common questions of law and fact and does not involve complex or novel issues such as to require the submission of a legal brief

Date: October 22, 2021

By: /s/ Shirley Palumbo (pro hac vice)  
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